



LINCOLN
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COMMERCIAL REAL ESTATE

WESTCLIFF PLAZA SHOPPING CENTER

DALLAS, TEXAS

LINCOLN PROPERTY COMPANY
3300 Lincoln Plaza
500 North Akard Street
Dallas, Texas 75201

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Westcliff Plaza Shopping Center Project Summary

Property Location: Westcliff Plaza Shopping Center is located at the Northeast corner of Ledbetter (Loop 12) and Hampton Road. Ledbetter Road is part of Loop 12, which is a major State Highway and loops around Dallas. Hampton Road is a major North-South thoroughfare which runs from I-30 on the North through I-20 on the South. It allows access to the shopping center from the Bordering residential areas. Ledbetter and Hampton is a major intersection and is easily accessible from the entire southern sector of Dallas.

Project Size: Approximately 92,494 square feet

Tenants: The shopping center is anchored by an Albertson's Grocery Store (62,224 sq. ft.) and 30,270 sq. ft. of National, Regional and local Tenants including Blockbuster Video and Washington Mutual.

Rental Rate: \$16.00 - \$18.00 sq. ft.

NNN Charges: \$4.08 sq. ft.

Traffic Counts:

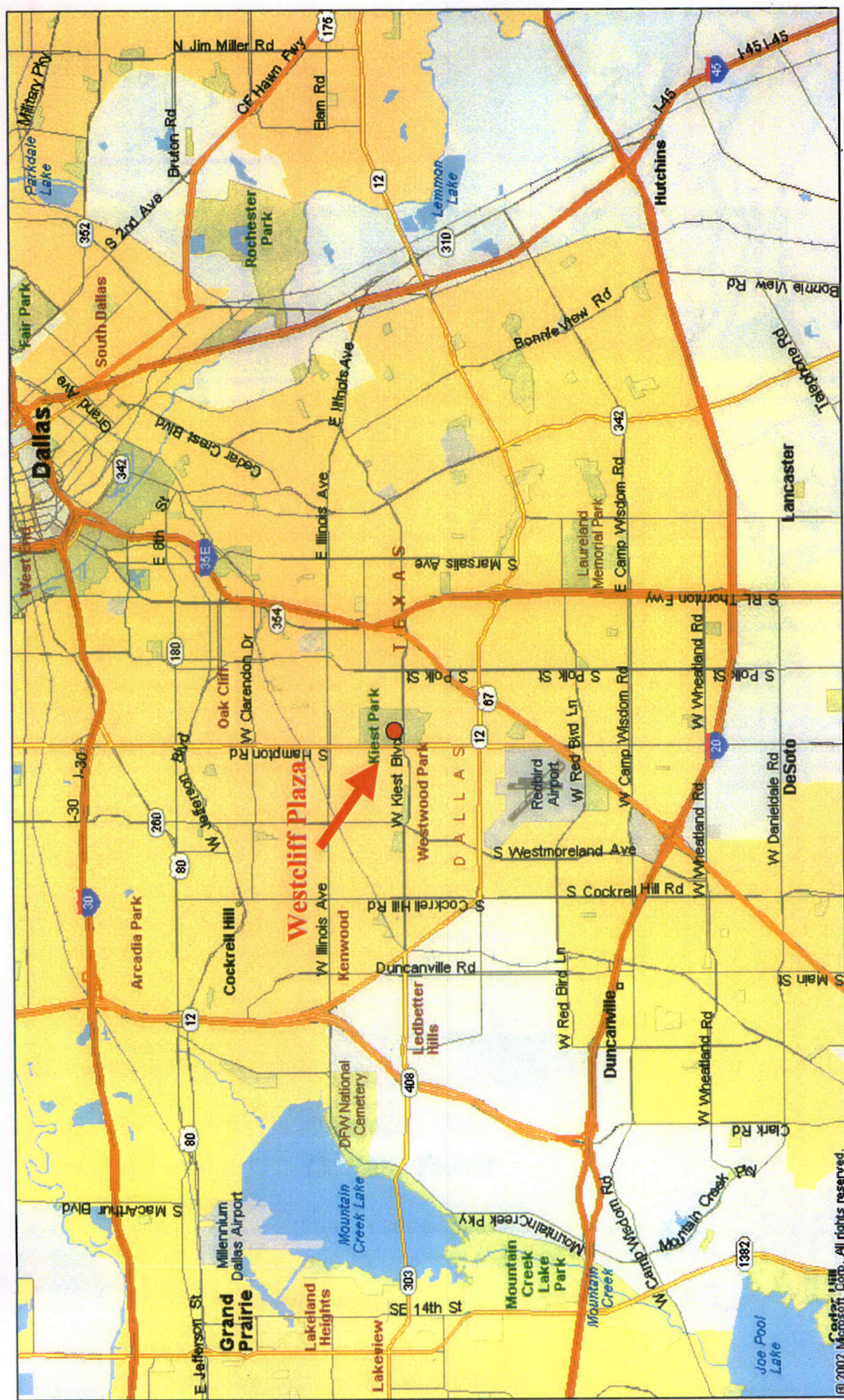
Ledbetter (Loop 12)	23,296 vehicles per 24 hours
Hampton Road	26,201 vehicles per 24 hours

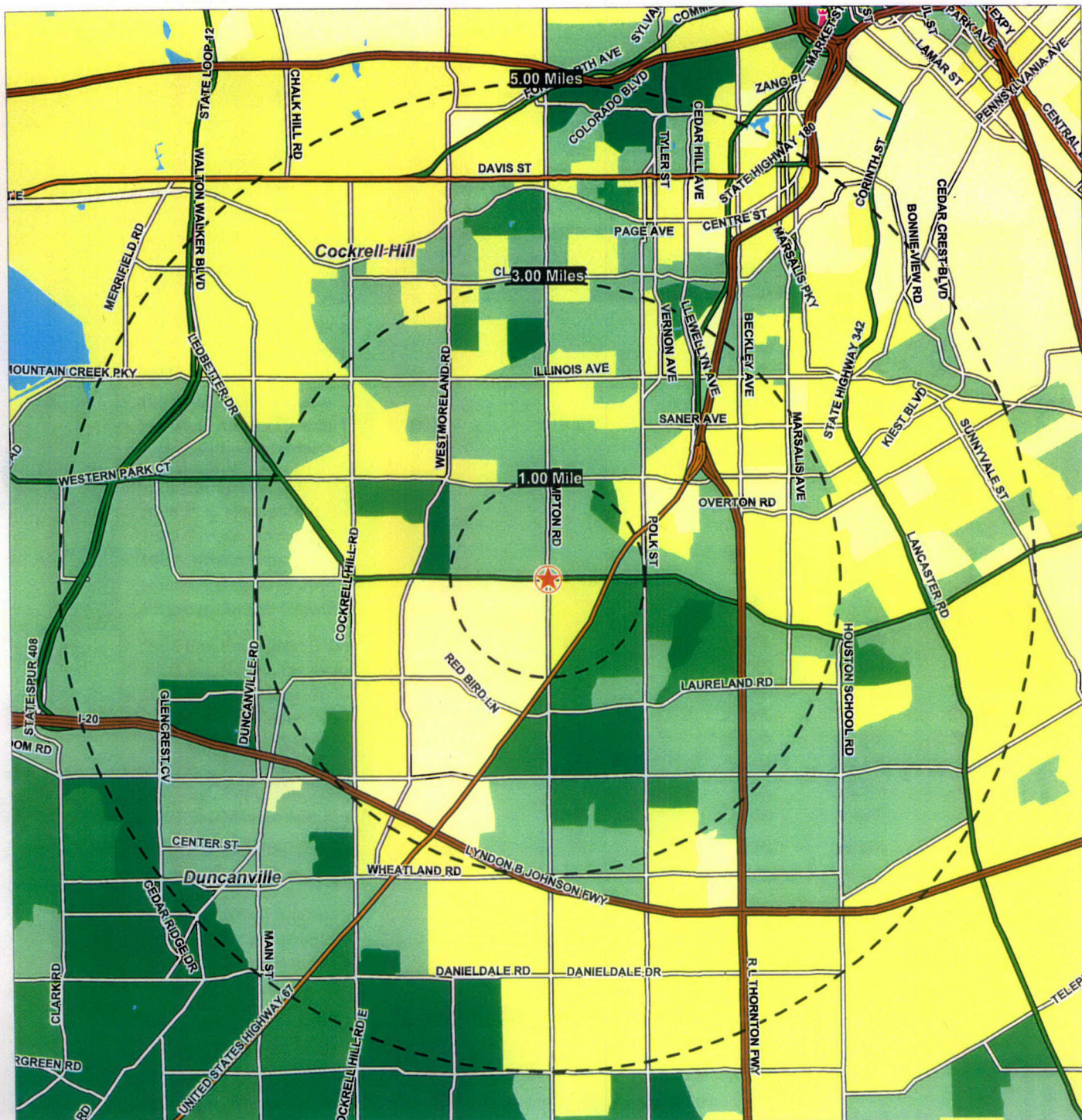
Demographics:

	<u>1-Mile</u>	<u>3-Mile</u>	<u>5-Mile</u>
▪ Population	9,366	110,486	263,967
▪ Avg. Income	\$49,248	\$45,772	\$44,741
▪ Median Age	37	32	32

The market: This shopping center was completed in August of 2001, and was the first major grocery anchored center developed in the southern section of Dallas in several years. The quality and character of the center, coupled with the outstanding geographic location, have translated into success for the Tenants of the center. The surrounding residential area has good income levels and is densely populated. In addition to quality single family housing, there are 3,017 apartment units within three miles of this shopping center. Westcliff Plaza offers a great opportunity for the Retailers seeking a strategic location which provides market coverage for the entire south-central area of Dallas.

WESTCLIFF PLAZA





Data Source: Applied Geographic Solutions (2003)

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**Average HH Income
By Block Group**

- \$75,000 or more
- \$60,000 to \$75,000
- \$45,000 to \$60,000
- \$30,000 to \$45,000
- Less than \$30,000

**Westcliff Plaza
Dallas, Texas**

*Current Year Estimated
Average Household Income*

August 2004

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FULL DEMOGRAPHIC PROFILE

1990 - 2000 Census, 2003 Estimates & 2008 Projections

Calculated using Proportional Block Groups

Lat/Lon: 32.691033 / -96.856980

August 2004

RF1

Westcliff Plaza Shopping Center Dallas, Texas		1.00 mi radius	3.00 mi radius	5.00 mi radius
POPULATION	2003 Estimated Population	9,762	120,864	292,102
	2008 Projected Population	10,074	126,463	306,443
	2000 Census Population	9,617	117,316	282,739
	1990 Census Population	9,219	103,708	255,709
	Historical Annual Growth 1990 to 2003	0.5%	1.3%	1.1%
	Projected Annual Growth 2003 to 2008	0.6%	0.9%	1.0%
HOUSEHOLDS	2003 Est. Households	3,633	38,189	92,535
	2008 Proj. Households	3,675	39,134	95,338
	2000 Census Households	3,628	37,609	90,590
	1990 Census Households	3,452	34,938	84,854
	Historical Annual Growth 1990 to 2003	0.4%	0.7%	0.7%
	Projected Annual Growth 2003 to 2008	0.2%	0.5%	0.6%
AGE	2003 Est. Population 0 to 9 Years	13.3%	17.2%	17.1%
	2003 Est. Population 10 to 19 Years	16.4%	16.9%	16.7%
	2003 Est. Population 20 to 29 Years	11.1%	15.1%	15.0%
	2003 Est. Population 30 to 44 Years	21.3%	21.2%	21.8%
	2003 Est. Population 45 to 59 Years	21.6%	17.4%	16.9%
	2003 Est. Population 60 to 74 Years	10.1%	8.1%	8.5%
	2003 Est. Population 75 Years Plus	6.2%	4.0%	4.0%
	2003 Est. Median Age	36.4	30.5	30.6
MARITAL STATUS & SEX	2003 Est. Male Population	46.3%	48.0%	49.0%
	2003 Est. Female Population	53.7%	52.0%	51.0%
	2003 Est. Never Married	29.9%	32.1%	32.0%
	2003 Est. Now Married	44.7%	41.5%	40.9%
	2003 Est. Separated or Divorced	13.0%	16.2%	17.0%
	2003 Est. Widowed	12.3%	10.2%	10.1%
INCOME	2003 Est. HH Income \$200,000 or More	1.1%	1.2%	1.2%
	2003 Est. HH Income \$150,000 to 199,999	1.8%	1.3%	1.2%
	2003 Est. HH Income \$100,000 to 149,999	6.4%	5.5%	5.4%
	2003 Est. HH Income \$75,000 to 99,999	9.7%	8.4%	8.2%
	2003 Est. HH Income \$50,000 to 74,999	23.4%	18.2%	17.6%
	2003 Est. HH Income \$35,000 to 49,999	18.3%	18.4%	17.8%
	2003 Est. HH Income \$25,000 to 34,999	14.0%	15.6%	15.1%
	2003 Est. HH Income \$15,000 to 24,999	13.1%	14.9%	14.9%
	2003 Est. HH Income \$0 to 14,999	12.4%	16.4%	18.5%
	2003 Est. Average Household Income	\$ 49,248	\$ 45,772	\$ 44,741
	2003 Est. Median HH Income	\$ 44,160	\$ 38,996	\$ 37,726
	2003 Est. Per Capita Income	\$ 18,393	\$ 14,555	\$ 14,297
	2003 Est. Number of Businesses	307	3,271	8,993
	2003 Est. Total Number of Employees	2,074	28,740	80,003

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FULL DEMOGRAPHIC PROFILE

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Westcliff Plaza Shopping Center Dallas, Texas		1.00 mi radius	3.00 mi radius	5.00 mi radius
RACE	2003 Est. White Population	21.1%	27.0%	33.0%
	2003 Est. Black Population	72.0%	48.5%	40.1%
	2003 Est. Asian & Pacific Islander	0.4%	0.6%	0.7%
	2003 Est. American Indian & Alaska Native	0.2%	0.5%	0.6%
	2003 Est. Other Races Population	6.3%	23.4%	25.7%
HISPANIC	2003 Est. Hispanic Population	1,517	51,722	138,329
	2003 Est. Hispanic Population Percent	15.5%	42.8%	47.4%
	2008 Proj. Hispanic Population Percent	24.2%	48.7%	52.7%
	2000 Hispanic Population Percent	10.5%	38.5%	43.4%
EDUCATION (Adults 25 or Older)	2003 Est. Adult Population (25 Years or Older)	6,294	69,969	170,680
	2003 Est. Elementary (0 to 8)	4.5%	17.4%	20.0%
	2003 Est. Some High School (9 to 11)	11.3%	17.8%	19.1%
	2003 Est. High School Graduate (12)	27.6%	27.5%	26.1%
	2003 Est. Some College (13 to 16)	32.0%	20.7%	18.6%
	2003 Est. Associate Degree Only	4.7%	4.0%	3.8%
	2003 Est. Bachelor Degree Only	13.3%	8.3%	8.1%
	2003 Est. Graduate Degree	6.5%	4.3%	4.3%
HOUSING	2003 Est. Total Housing Units	3,746	39,916	98,037
	2003 Est. Owner Occupied Percent	64.2%	54.4%	51.6%
	2003 Est. Renter Occupied Percent	32.8%	41.2%	42.8%
	2003 Est. Vacant Housing Percent	3.0%	4.3%	5.6%
HOMES BUILT BY YEAR	2000 Homes Built 1999 to 2000	0.7%	1.0%	1.0%
	2000 Homes Built 1995 to 1998	0.1%	2.0%	2.4%
	2000 Homes Built 1990 to 1994	3.2%	2.7%	2.6%
	2000 Homes Built 1980 to 1989	10.5%	13.8%	12.9%
	2000 Homes Built 1970 to 1979	16.7%	16.3%	16.8%
	2000 Homes Built 1960 to 1969	44.2%	29.1%	24.2%
	2000 Homes Built 1950 to 1959	21.1%	23.4%	21.3%
	2000 Homes Built Before 1949	3.5%	11.8%	18.8%
HOME VALUES	2000 Home Value \$1,000,000 or More	-	0.0%	0.1%
	2000 Home Value \$500,000 to \$999,999	-	-	0.2%
	2000 Home Value \$400,000 to \$499,999	-	-	0.1%
	2000 Home Value \$300,000 to \$399,999	-	0.1%	0.3%
	2000 Home Value \$200,000 to \$299,999	0.5%	0.6%	1.2%
	2000 Home Value \$150,000 to \$199,999	1.7%	1.4%	2.2%
	2000 Home Value \$100,000 to \$149,999	19.7%	9.8%	9.1%
	2000 Home Value \$50,000 to \$99,999	74.7%	63.3%	56.8%
	2000 Home Value \$25,000 to \$49,999	3.2%	21.4%	25.1%
	2000 Home Value \$0 to \$24,999	0.2%	3.3%	4.9%
	2000 Median Home Value	\$ 83,683	\$ 68,061	\$ 67,035
	2000 Median Rent	\$ 533	\$ 490	\$ 459

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Westcliff Plaza Shopping Center Dallas, Texas		1.00 mi radius	3.00 mi radius	5.00 mi radius
LABOR FORCE	2003 Est. Labor: Population Age 16+	7,488	87,735	212,965
	2003 Est. Civilian Employed	57.4%	55.1%	55.2%
	2003 Est. Civilian Unemployed	3.9%	5.1%	4.9%
	2003 Est. in Armed Forces	-	0.1%	0.0%
	2003 Est. not in Labor Force	38.7%	39.7%	39.8%
	2003 Labor Force: Males	44.7%	46.8%	48.2%
	2003 Labor Force: Females	55.3%	53.2%	51.8%
OCCUPATION	2000 Occupation: Population Age 16+	4,160	46,076	112,028
	2000 Mgmt, Business, & Financial Operations	9.4%	8.0%	8.9%
	2000 Professional and Related	17.5%	12.3%	11.9%
	2000 Service	12.0%	15.0%	15.3%
	2000 Sales and Office	37.1%	31.3%	29.0%
	2000 Farming, Fishing, and Forestry	0.4%	0.2%	0.3%
	2000 Construction, Extraction, & Maintenance	6.2%	12.2%	14.2%
	2000 Production, Transport, & Material Moving	17.5%	21.0%	20.5%
	2000 Percent White Collar Workers	64.0%	51.7%	49.8%
	2000 Percent Blue Collar Workers	36.0%	48.3%	50.2%
TRANSPORTATION TO WORK	2000 Drive to Work Alone	72.2%	67.2%	66.6%
	2000 Drive to Work in Carpool	13.6%	20.8%	22.0%
	2000 Travel to Work by Public Transportation	10.5%	8.0%	7.1%
	2000 Drive to Work on Motorcycle	-	0.0%	0.0%
	2000 Walk or Bicycle to Work	0.2%	1.4%	1.6%
	2000 Other Means	0.5%	1.0%	1.2%
	2000 Work at Home	3.0%	1.6%	1.5%
TRAVEL TIME	2000 Travel to Work in 14 Minutes or Less	12.6%	14.9%	16.7%
	2000 Travel to Work in 15 to 29 Minutes	29.2%	34.2%	34.4%
	2000 Travel to Work in 30 to 59 Minutes	47.8%	41.7%	39.7%
	2000 Travel to Work in 60 Minutes or More	10.4%	9.2%	9.2%
	2000 Average Travel Time to Work	31.7	29.4	28.6
CONSUMER EXPENDITURE	2003 Est. Total Household Expenditure (in Millions)	\$ 154.5	\$ 1,546.4	\$ 3,688.9
	2003 Est. Apparel	\$ 8.6	\$ 85.7	\$ 203.6
	2003 Est. Contributions & Gifts	\$ 9.1	\$ 88.4	\$ 210.9
	2003 Est. Education & Reading	\$ 3.4	\$ 34.9	\$ 83.4
	2003 Est. Entertainment	\$ 8.0	\$ 79.0	\$ 188.1
	2003 Est. Food, Beverages & Tobacco	\$ 26.6	\$ 269.9	\$ 644.2
	2003 Est. Furnishings And Equipment	\$ 6.0	\$ 59.2	\$ 141.1
	2003 Est. Health Care & Insurance	\$ 11.7	\$ 116.7	\$ 278.3
	2003 Est. Household Operations & Shelter & Utilities	\$ 44.2	\$ 439.4	\$ 1,049.8
	2003 Est. Miscellaneous Expenses	\$ 1.7	\$ 17.3	\$ 41.3
	2003 Est. Personal Care	\$ 2.7	\$ 26.9	\$ 63.5
	2003 Est. Transportation	\$ 32.4	\$ 329.0	\$ 784.7

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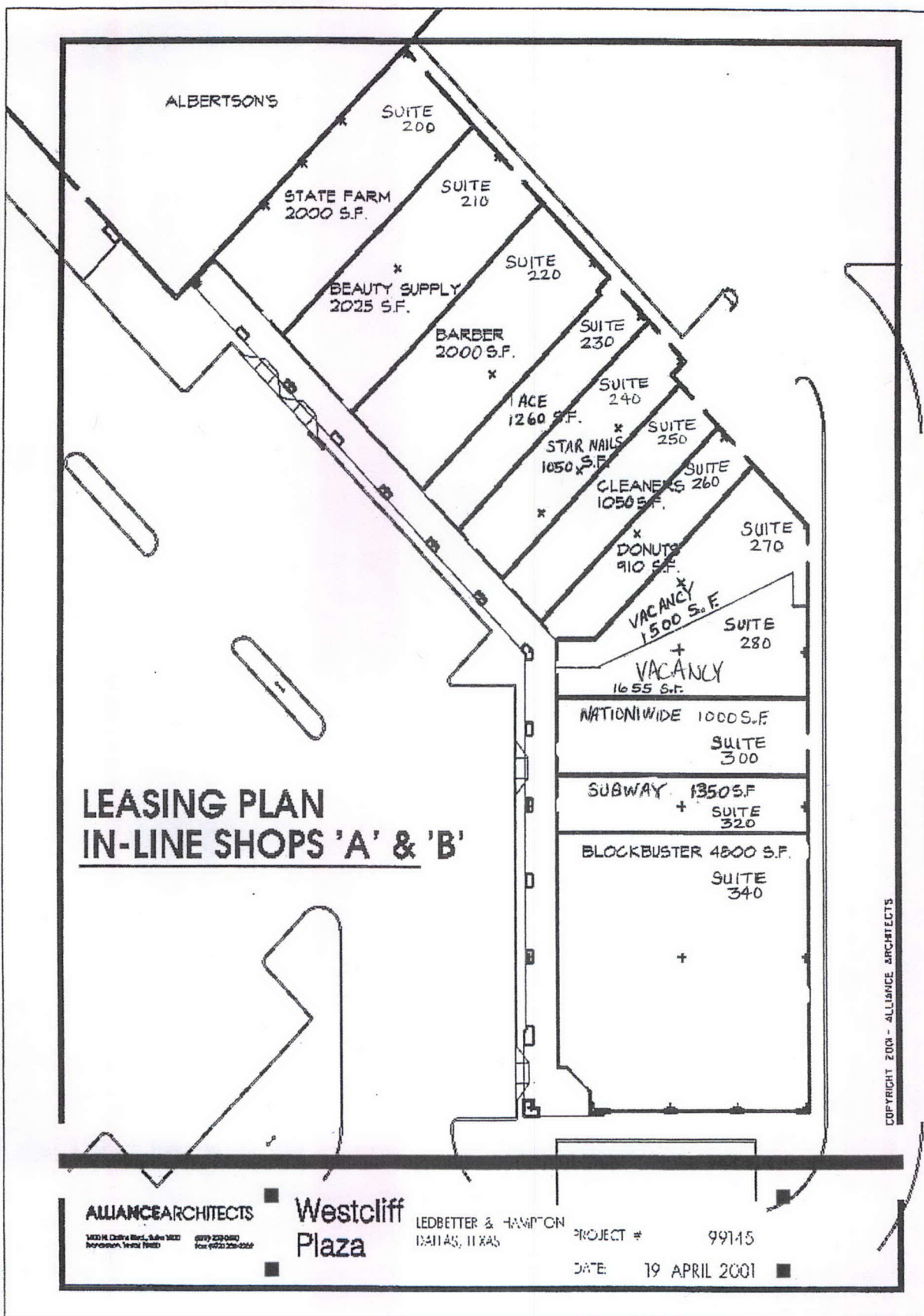
**APARTMENTS WITHIN A 1-3 MILE RADIUS OF
THE WESTCLIFF SHOPPING CENTER**

<u>NAME</u>	<u># OF UNITS</u>	<u># OF BEDROOMS & BATHS LARGEST SIZE AVAILABLE</u>
WESTRIDGE	120	3-3
HAMPTON TERRACE	244	3-2
OAK PARK I & II	269	3-2
THE WAY	200	3-2
CREEKPOINT	160	3-2
WOODHOLLOW	236	3-2
ERIN'S WAY	N/A	N/A
WINDSOR FOREST	200	3-2
WINDSOR TOWNHOMES	250	2-2
ST. CHARLES TOWNHOMES	251	3-2
BOULDER RIDGE	66	3-2
PARKWOODS	826	3-2
WESTWOOD	195	3-2

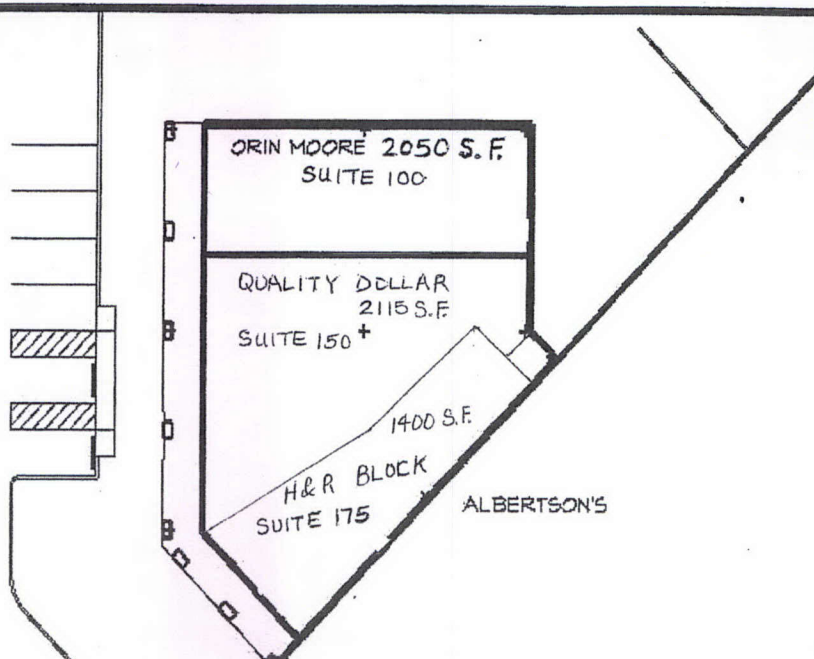


**WestCliff
Plaza**

LEDBETTER & HAMPTON
DALLAS, TEXAS



LEASING PLAN IN-LINE SHOPS 'C'



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**Westcliff
Plaza**

LED BETTER & HAMPTON
DALLAS, TEXAS

PROJECT # 99115

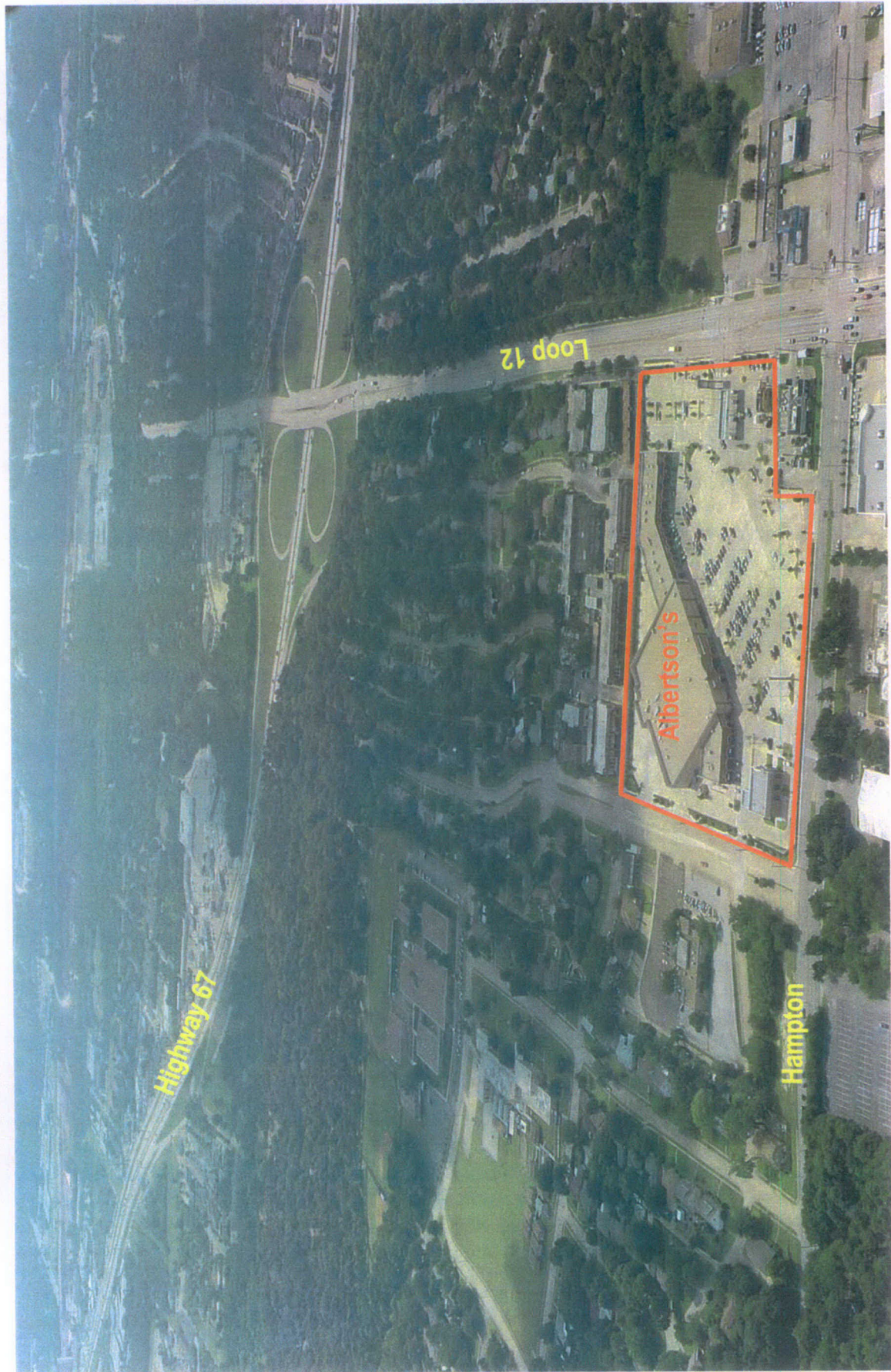
DATE: 19 APRIL 2001

WESTCLIFF PLAZA



WESTCLIFF PLAZA

Looking East



WESTCLIFF PLAZA

Looking West



WESTCLIFF PLAZA

Looking South



WESTCLIFF PLAZA

Looking North



WESTCLIFF PLAZA



WESTCLIFF PLAZA

